



November 1, 2007

Kathryn Hernandez, RPM  
USEPA, Region VIII (8EPR-SR)  
999 18th Street, Ste 300  
Denver, CO 80202

Dear Kathy:

This letter is to formally request, as per the Richardson Flat RD/RA Consent Decree, a release from a portion of the Financial Assurance as provided in that document. This is somewhat awkward in that the consent decree became effective on October 17, 2007 and Financial Assurance has not yet been posted. The date for requesting a release from a portion of the financial assurance falls about mid-way between the effective date of the Consent Decree and the date upon which Financial Assurance is due. For this reason, United Park City Mines Company requests that the November 1, 2007 date for requesting a release from Financial Assurance be extended to November 30, 2007. Should you not be willing to extend the date, please consider this as United Park City Mines Company's formal request to reduce the Financial Assurance. This is a one-time request due to the circumstances surrounding the timing of the effective date of the Consent Decree and the request date of November 1.

The portion of the Financial Assurance that United Park City Mines Company requests the release from relates to Task 1 or Milestone 1 of the Richardson Flat Project. The work in this task includes the construction of the Wedge Buttress, filling and covering of two large areas in within the impounded area. The areas are shown on Exhibit I attached.

The release amounts that are being requested are summarized in the table below.

Wedge Buttress	\$266,199
Fill Area 1	\$190,843
Fill Area 7	\$294,471
Administrative	\$8,625
Design	\$10,089
<b>TOTAL</b>	<b>\$760,828</b>

UNITED PARK CITY MINES  
COMPANY

**RICHARDSON FLAT**

FIRST REQUEST FOR  
FINANCIAL ASSURANCE  
RELEASE

NOVEMBER 1, 2007

FIGURE 1



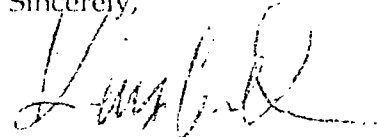
Kathryn Hernandez  
U. S. EPA  
November 1, 2007  
Page 2

United Park is not asking to reduce the amount of the Financial Assurance prior to its being posted. United Park will post the full amount of the Financial Assurance as required in the Consent Decree. The reduction would follow the posting of the full amount.

Documentation as to the extent of cover will be provided when it is completed. All of the specific components of the Tasks mentioned herein will be included in the RD/RA Work Plan when it is submitted as per the Consent Decree.

Thank you for your time and consideration in this matter. If you have any questions, do not hesitate to call.

Sincerely,

A handwritten signature in dark ink, appearing to read "Kerry C. Gee", written over a horizontal line.

Kerry C. Gee  
Vice President  
United Park City Mines Company

Attachment